

# PUBLIC SUBMISSION

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**Docket:** EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

**Comment On:** EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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Comment on FR Doc # 2015-08831

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## Submitter Information

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## General Comment

The Department of Labor has proposed a new rule that would change how brokers and financial firms deal with IRAs and other retirement plans.

This rule is supposed to reduce fees and conflicts of interest between brokers and investors. That's a good thing. But the rule as written has a fatal flaw.

Here's the thing... if passed, this rule will restrict the trading of options in my IRA account.

I sell covered calls in IRA accounts for income and capital gains. I use it as a way to create portfolio protection. If this rule passes, that could end immediately.

Many people use options to increase leverage and make big bets. But in a paternalistic attempt to protect people from themselves, the Department of Labor may take away my ability to use options correctly to actually decrease my portfolio risk.

That's patently unfair. I deserve every retirement savings tool at my disposal. Art Olson, Zumbrota, MN 55992